

Kaiser's best friend
and Hawaii COO

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Sent to a hard-money
broker by Manfredi -- after
the cancellation of the
EGREGIOUS Lehman loan
in 2005...

From: Chris Manfredi [mailto:cmanfredi@bigisleventures.com]

Sent: Tuesday, August 16, 2005 8:38 PM

To: Albert.gutierrez@hudsonunitedbank.com; ALBERTG16@optonline.net

Subject: Hawaii Projects

Aloha:

Please find documents attached relating to request for information on Big Isle Ventures' Hawaii projects.

The Kau Holding Company property has an additional \$300K in escrow in addition to the \$420K indicated in the Tentative Buyers Statement for a total of \$720K, plus \$250K on the Moaula property.

I have attached the Moaula Land Sale Contract in lieu of a closing statement as a closing date is not yet scheduled, though is expected shortly.

The exit strategy is page 2 of the Pro Forma.

The deal with Lehman was cancelled by us as being too egregious.

Can you clarify the meaning of question #6

Please contact me should you have any questions.

Thank you,

Christopher A. Manfredi
COO/ Project Manager
Big Isle Ventures, LLC
516-526-5010

"Too egregious" in
Manfredi's words -
not Kenner...

This is **AFTER 7**
weeks and
\$451,080 of
extension fees
incurred while
searching for
another loan to
replace the Lehman
loan which would
have bankrupted the
company at a total
loss within 24
months...

- 1) Executive summary
- 2) Exit Strategy
- 3) Copy of closing of new property
- 4) Amount of money put into this project
- 5) Improvements made so far
- 6) How much is owed (total of all lots)
- 7) What was done with the money from Lehman

This doc was originally turned over by
Jowdy in the CA case before Kenner
forwarded it to the SEC in 2011 -- thus
Jowdy, Najam and the FBI working with
Jowdy have been aware of this at all
times prior to the EDNY trial...